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# A quick guide to social change buzzwords

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# A Quick Guide to Social Change Buzzwords

By Jay Boolkin

Social Impact, Intrapreneurship, Benefit Corporation, Shared Value—these are just a few of the many buzzwords that get thrown around in the social arena. But what do these terms mean and how do we apply them? **JAY BOOLKIN** of **socialgoodstuff.com** has come up with a handy guide that demystifies the myriad jargon and fanfare surrounding social change.

### BENEFIT CORPORATION (B CORP)

For-profit companies certified by the non-profit B Lab to meet rigorous standards of social and environmental performance, accountability and transparency.

<https://www.bcorporation.net/what-are-b-corps>

### BLENDED VALUE

The delivery of both a social or environmental return and a financial return. It's a win-win that does not require compromise on either side of the social or financial equation.

<http://tdi.org.au/library/what-is-blended-value>

### CHANGEMAKER

A term coined by the social entrepreneurship organisation, Ashoka, meaning one who desires change in the world and, by gathering knowledge and resources, makes that change happen.

<https://www.ashoka.org/changemakers>

### COLLECTIVE IMPACT

Collective impact occurs when organisations from different sectors agree to solve a specific social problem using a common agenda, aligning their efforts, and using common measures of success.

<http://www.fsg.org/ideas-in-action/collective-impact>

### CORPORATE SOCIAL RESPONSIBILITY (CSR)

The continuing commitment by businesses to contribute to economic development while improving the quality of life of the workforce and families, as well as the community and society at large.

<http://www.wbcsd.org/work-program/business-role/previous-work/corporate-social-responsibility.aspx>

### DESIGN THINKING

A distinctive process of developing innovative solutions, rooted in principles of physical, spatial, graphic and user-interface design. It is characterised by an emphasis on deeply understanding the practical needs, behaviours, and perspectives of actual users and constituents—and may be applied to a wide variety of challenges, including programmes, services, products, and processes. It is an action-oriented approach towards generating creative solutions to complex problems.

<http://www.bridgespan.org/Publications-and-Tools/Nonprofit-Management-Tools-and-Trends/Design-Thinking.aspx#.Vz0wfud97u1>

### EFFECTIVE ALTRUISM

A philosophy and social movement which applies evidence and reason to work out the most effective ways to improve the world. It is built upon a simple but profound idea: that living a fully ethical life means using your spare resources for the "most good you can do".

[https://www.ted.com/talks/peter\\_singer\\_the\\_why\\_and\\_how\\_of\\_effective\\_altruism?language=en](https://www.ted.com/talks/peter_singer_the_why_and_how_of_effective_altruism?language=en)

<http://www.amazon.com/The-Most-Good-You-Can/dp/0300180276/&tag=collpart-20>

### GREENWASHING

Used to describe the act of misleading consumers regarding the environmental practices of a company or the environmental benefits of a product or service.

<http://www.stopgreenwash.org>

**IMPACT INVESTING**

Investment with the intention to achieve both a positive social, cultural or environmental benefit, and some measure of financial return.

[http://www.socialventures.com.au/sva-quarterly/how-to-grow-impact-investing/#\\_edn1](http://www.socialventures.com.au/sva-quarterly/how-to-grow-impact-investing/#_edn1)

**SHARED VALUE**

A set of corporate policies and practices that enhance the competitiveness of a company, while simultaneously advancing social and economic conditions.

<http://www2.deloitte.com/au/en/pages/about-deloitte/articles/social-innovation-shared-value.html>

**SOCIAL CAPITAL**

The institutions, relationships and norms that shape the quality and quantity of a society's social interactions. Increasing evidence shows that social cohesion is critical for societies to prosper economically and for development to be sustainable. Social capital is not just the sum of the institutions which underpin a society—it is the glue that holds them together.

<https://twitter.com/Senscot>

**SOCIAL ENTREPRENEUR**

Social entrepreneurs drive social innovation and transformation in various fields including education, health, environment and enterprise development. They pursue poverty alleviation goals with entrepreneurial zeal, business methods and the courage to innovate and overcome traditional practices. A social entrepreneur, similar to a business entrepreneur, builds strong and sustainable organisations, which are either set up as not-for-profits or companies.

<http://www.schwabfound.org/content/what-social-entrepreneur>

**SOCIAL ENTERPRISE**

An organisation that applies commercial strategies to maximise social impact rather than profits.

<http://socialgoodstuff.com/2015/11/wtf-is-social-enterprise>

**SOCIAL IMPACT**

All forms of significant change experienced by individuals and communities. This includes income and labour market impacts, education impacts, social inclusion and relationship changes, mental and physical health effects, and overall impact on quality of life and well-being.

Professor Paul Flatau, Director of the Centre for Social Impact at the UWA Business School: <http://bit.ly/1U0y6ws>

**SOCIAL INNOVATION**

A novel solution to a social problem that is more effective, efficient, sustainable, or just than current solutions.

The value created accrues primarily to society rather than to private individuals.

<http://www.gsb.stanford.edu/faculty-research/centers-initiatives/csi/defining-social-innovation>

**SOCIAL INTRAPRENEURSHIP**

People within a large corporation who take direct initiative for innovations that address social or environmental challenges while also creating commercial value for the company.

<http://www.forbes.com/sites/ashoka/2014/02/24/the-innovative-beat-of-corporate-social-intrapreneurs/#2ba149e156a5>

**SOCIAL RETURN ON INVESTMENT (SROI)**

A form of stakeholder-driven evaluation blended with cost-benefit analysis tailored to social purposes. It tells the story of how change is being created and places a monetary value on that change, and compares it with the costs of inputs required to achieve it.

<http://socialventures.com.au/assets/SROI-Lessons-learned-in-Australia.pdf>

**SYSTEMS THINKING**

The ability to understand interconnections in such a way as to create sustained and meaningful social change.

<http://www.bridgewaypartners.com/WhoWeAre/Principals/DavidPeterStroh.aspx>

<http://www.chelseagreen.com/systems-thinking-for-social-change>

**TRIPLE BOTTOM LINE**

Consists of three Ps: profit, people and planet. It aims to measure the financial, social and environmental performance of the corporation over a period of time. Only a company that produces a TBL is taking account of the full cost involved in doing business.

<http://www.economist.com/node/14301663>

**VENTURE PHILANTHROPY**

Philanthropic giving to social ventures that operate a business model and is generally associated with social start-up or growth capital needed to deliver or grow a social mission. It typically means the donor is not seeking anything other than a social return or community (non-private) benefit.

<http://www.psi.org.au/faq>



*Jay Bookin blogs at Social Good Stuff (<http://www.socialgoodstuff.com>) and is founder of Promise or Pay (<http://www.promiseorpay.com>), an online platform that uses small promises to drive real, wide-scale social change. Promise or Pay won the Social Startups MVP Program, a worldwide competition based on social impact scalability.*

*In mid-November 2014, it won the Deloitte Australia Social Innovation Pitch Competition and in early 2015 received funding from the Myer Foundation. Contact Jay at [jay@socialgoodstuff.com](mailto:jay@socialgoodstuff.com) or connect with him on Twitter @socialgoodstuff and @promiseorpay*

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